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SENATE BILL 2917 By  
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HOUSE BILL 2948  
By Rinks

AN ACT to amend Tennessee Code Annotated, Title 4 and Title 62,  
relative to the board of accountancy.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 62-1-105(c), is amended by deleting the sentence, "The commissioner of finance and administration shall inform the board annually, for budgeting purposes, the allocation of overhead to the board.", and substituting instead the following sentence:

The commissioner of finance and administration shall inform the board annually for budgeting purposes, the allocation of direct costs for operations of the board and a fee per active licensee to cover an allocation of all indirect costs.

SECTION 2. Tennessee Code Annotated, Section 62-1-105(c), is further amended by adding the following new sentence:

The board's annual budget as determined herein shall be subject to prior approval by the commissioner of finance and administration, and expenditures by the board of its funds shall be subject to the sole discretion of the board, provided such expenditures are within the budget approved by the commissioner of finance and administration.

SECTION 3. Tennessee Code Annotated, Section 62-1-105, is amended by adding the following new subsections to be appropriately designated:

( ) The board's fiscal year shall be from July 1 through June 30 of the following calendar year. On or before October of each year, the board shall submit to the commissioner of finance and administration an audited report by the comptroller of the treasury of the board's income and expense for the previous fiscal year. Any part of the fund of the board remaining at the end of a fiscal year shall be carried forward and remain in the sole control of the board, to be expended in accordance with the provisions of this chapter.

( ) Fees collected pursuant to this chapter shall be maintained in an account in the name of the board and the expenditures from such account shall be subject to the sole discretion of the board, provided such expenditures are within the board's approved budget.

SECTION 4. Tennessee Code Annotated, Section 62-1-121, is amended by deleting such section in its entirety and by substituting instead the following:

(a) The funds on deposit in the state treasury held in a separate fund known as the "fund of the state board of accountancy" shall be subject to the sole discretion of the board, as provided in §62-1-105.

(b) Disbursements made by the board for the purpose of defraying the expenses incurred in the implementation and enforcement of this chapter shall be solely from the funds collected pursuant to this chapter, and no such expenses shall be payable from the general fund of the state.

SECTION 5. Tennessee Code Annotated, Section 4-3-1003, is amended by adding a new subsection as follows:

( ) Effective July 1, 2002, the state board of accountancy created by §62-1-104 shall cease to be attached to the division of regulatory boards and shall be attached to the department of finance and administration.

SECTION 6. Tennessee Code Annotated, Section 4-3-1304(a), is amended by deleting subdivision (3) in its entirety, and inserting in subdivision (16) between the word “included” and the word “the” the language and punctuation “the state board of accountancy,”.

SECTION 7. This act shall take effect July 1, 2002, the public welfare requiring it.